Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1.   (Currently Amended) A method of providing underwriting and/or servicing of an financial account, comprising the steps of:

receiving account application information including a bank account information;

~~validating the received bank account information comprising the steps of:~~

depositing at least one deposit amount to the bank account corresponding to the received bank account information;

receiving a deposit verification amount; ~~and~~

comparing the received deposit verification amount with the deposited at least one deposit amount; and

generating a financial account corresponding to the received account application information, where the financial account is electronically linked to the bank account[[.]];

wherein a balance amount of the bank account is periodically verified to confirm that the balance amount is equal to or greater than an outstanding balance amount of the financial account.

2.   (Original) The method of claim 1 further including the step of receiving a periodic debit transaction amount.

3.   (Original) The method of claim 2 wherein the periodic debit transaction amount is configured to be periodically debited from the bank account electronically to the financial account.

4.   (Original) The method of claim 3 wherein the periodic debit transaction is performed at 30 day interval.

5.   (Original) The method of claim 2 wherein the periodic debit transaction amount includes one of a full balance of the financial account, a minimum payment amount of the financial account, and a minimum payment amount of the financial account plus a predetermined payment amount.

6.   (Original) The method of claim 1 further including the step of performing credit verification based on the received account application information.

7.   (Original) The method of claim 6 wherein the step of performing credit verification includes the steps of:
        transmitting the account application information to a credit bureau; and
        receiving a credit history information corresponding to said transmitted account application information.

8.   (Original) The method of claim 7 wherein the credit history information includes a numeric representation of the account application information.

9.   (Original) The method of claim 1 wherein the financial account is a credit card account.

10.   (Previously Presented) The method of claim 1 further including the step of generating a financial account default notification when the balance amount of the linked bank account falls below a predetermined minimum level.

11.   (Original) The method of claim 10 further including the step of transmitting said financial account default notification.

12.   (Currently Amended) A system for providing underwriting and/or servicing of an financial account, comprising:

a data network;

a user terminal operatively coupled to said data network configured to transmit and receive data therefrom;

a server terminal operatively coupled to said data network, said server terminal further configured to:

receive account application information including a bank account information from said user terminal;

~~validate the received bank account information comprising the steps of:~~

deposit[[ing]] at least one deposit amount to the bank account corresponding to the received bank account information;

receive[[ing]] a deposit verification amount from said user terminal; ~~and~~

compare[[ing]] the received deposit verification amount with the deposited at least one deposit amount; and

generate a financial account corresponding to the received account application information, where the financial account is electronically linked to the bank account[[.]];

<u>wherein a balance amount of the bank account is periodically verified to confirm that the balance amount is equal to or greater than an outstanding balance amount of the financial account.</u>

13.   (Original) The system of claim 12 wherein the server terminal is further configured to receive a periodic debit transaction amount from the user terminal.

14.   (Previously Presented) The system of claim 13 wherein the server terminal is configured to periodically debit said periodic debit transaction amount from the linked bank account electronically to the financial account.

15.   (Previously Presented) The system of claim 14 wherein the periodic debit transaction is performed at 30 day interval.

16.   (Previously Presented) The system of claim 13 wherein the periodic debit transaction amount includes one of a full balance of the financial account, a minimum payment amount of the financial account, or a minimum payment amount of the financial account plus a predetermined payment amount.

17.   (Original) The system of claim 12 wherein the server terminal is further configured to:

transmit the account application information to a credit bureau; and

receive a credit history information corresponding to said transmitted account application information.

18.   (Original) The system of claim 12 wherein the financial account is a credit card account.

19.   (Original) The system of claim 12 wherein the server terminal is configured to:

generate a financial account default notification when the balance amount of the linked bank account falls below a predetermined minimum level; and

transmit said account default notification to the user terminal.

20.   (Currently Amended) A program storage device readable by a machine, tangibly embodying a program of instructions executable by the machine to perform a method of providing underwriting and/or servicing of a financial account, comprising the steps of:

receiving account application information including a bank account information;

~~validating the received bank account information comprising the steps of:~~

depositing at least one deposit amount to the bank account corresponding to the received bank account information;

receiving a deposit verification amount; ~~and~~

comparing the received deposit verification amount with the deposited at least one deposit amount; and

generating a financial account corresponding to the received account application information, where the financial account is electronically linked to the bank account[[.]];

wherein a balance amount of the bank account is periodically verified to confirm that the balance amount is equal to or greater than an outstanding balance amount of the financial account.